

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02493A
Forest Highlands Water Company
657 Forest Highlands
Flagstaff AZ 86001

RECEIVED

APR 15 2004

**AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES**

ANNUAL REPORT

FOR YEAR ENDING

12	31	2003
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FOR COMMISSION USE

Ann04	03
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COMPANY INFORMATION

Company Name (Business Name) Forest Highlands Water Company

Mailing Address 657 Forest Highlands
(Street)

Flagstaff
(City)

AZ
(State)

86001
(Zip)

928 525 9014
Telephone No. (Include Area Code)

928 525 1369
Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address Same as Above
(Street)

(City)

(State)

(Zip)

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Patricia Ashbrook
(Name)

Controller
(Title)

Same as Above
(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address pashbrook@fhgc.com

On Site Manager: William Strauss
(Name)

658 Forest Highlands
(Street)

(City)

AZ
(State)

86001
(Zip)

928 525 1041
Telephone No. (Include Area Code)

928 525 1369
Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address wstrauss@fhgc.com

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Donald Dykeman
(Name)
2901 N. Central Ave Suite 200 Phoenix AZ 85012
(Street) (City) (State) (Zip)

602 285 5000 602 285 5100
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: Same as Above
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|--|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input checked="" type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

Forest Highlands Water Company

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	104 284	36 499	167 785
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	25 560	11 918	136 42
307	Wells and Springs	108 970.3	57 543.2	512 271
311	Pumping Equipment	143 524.8	1,392 000	43 248
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	191 268	56 328	134 940
331	Transmission and Distribution Mains	152 146.2	42 600.9	109 545.3
333	Services	175 200	81 690	93 510
334	Meters and Meter Installations	15 563	15 563	0
335	Hydrants	226 995	63 559	163 436
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	7 384	6160	1224
340	Office Furniture and Equipment	46 947	46 947	0
341	Transportation Equipment	199 936	181 548	18 388
343	Tools, Shop and Garage Equipment	5162		5162
344	Laboratory Equipment	1811	1230	581
345	Power Operated Equipment	27 500	25 916	1584
346	Communication Equipment	15 584		15 584
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	508 960.7	292 079.9	216 880.8

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
307	Wells and Springs	1908496	2.56%	48895
311	Pumping Equipment	1435248	.3%	4343
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	191268	.66%	1264
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations	60278	3.15%	1900
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	7384	12.94%	956
340	Office Furniture and Equipment	28047	3.01%	847
341	Transportation Equipment	199936	7.02%	14041
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment	1811	12.81%	232
345	Power Operated Equipment	27500	11.52%	3168
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	3859941	1.95%	75646

This amount goes on Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 11057	\$ 29619
134	Working Funds		
135	Temporary Cash Investments	174885	132708
141	Customer Accounts Receivable	52930	28523
146	Notes/Receivables from Associated Companies	219323	(86963)
151	Plant Material and Supplies	902	589
162	Prepayments		(3267)
174	Miscellaneous Current and Accrued Assets	8873	8873
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 467970	\$ 110082
	FIXED ASSETS		
101	Utility Plant in Service	\$ 7228591	\$ 7030538
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	2271748	2920799
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 4956927	\$ 4109739
	TOTAL ASSETS	\$ 5424813	\$ 4217821

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$ 10556	\$ 0
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies	247 083	13186
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities	13485	18043
	TOTAL CURRENT LIABILITIES	\$ 271123	\$ 31229
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	42137	3691433
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 42137	\$ 3691433
	TOTAL LIABILITIES	\$ 313260	\$ 3722662
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 4861824	\$ 4861824
211	Paid in Capital in Excess of Par Value	1886737	667575
215	Retained Earnings	(1636410)	(5032240)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 5112151	\$ 497159
	TOTAL LIABILITIES AND CAPITAL	\$ 5424812	\$ 4219821

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 379 963	\$ 348 142
460	Unmetered Water Revenue		
474	Other Water Revenues	312	6683
	TOTAL REVENUES	\$ 380 275	\$ 354 825
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 135 731	\$ 166 151
610	Purchased Water		
615	Purchased Power	67104	57 843
618	Chemicals	113	
620	Repairs and Maintenance	7100	5466
621	Office Supplies and Expense	26684	12274
630	Outside Services	35260	40 495
635	Water Testing	14944	3366
641	Rents	12456	11784
650	Transportation Expenses	6728	10045
657	Insurance – General Liability	13147	10103
659	Insurance - Health and Life	35926	38605
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	167 909	24933
403	Depreciation Expense	90 628	75646
408	Taxes Other Than Income	168	
408.11	Property Taxes	11 396	14879
409	Income Tax	50	
	TOTAL OPERATING EXPENSES	\$ 625 344	\$ 471 590
	OPERATING INCOME/(LOSS)	\$ (245 069)	\$ (116 765)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 5982	\$ 3853
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
42.7	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 5982	\$ 3853
	NET INCOME/(LOSS)	\$ (239 087)	\$ (112 912)

COMPANY NAME

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

COMPANY NAME

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55514733	40	80	119.5	12	4	86
55588892	150	325	1498	10	4	02
55515547	40	80	1405	12	4	86
555517583	75	120	1250	12	4	87
5558893	30	65	1380	10	4	02
55562728	50	150	1347	10	4	97

- * Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
N/A		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10	5	198	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
500,000 gal	1	N/A	

COMPANY NAME

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	C-900	130
3	C-900	26210
4		
5		
6	C-900	17383
8	C-900	5292
10	C-900	25154
12	C-900	3162

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	
3/4	642
1	4
1 1/2	2
2	7
Comp. 3	
Turbo 3	
Comp. 4	
Turbo 4	
Comp. 6	
Turbo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

11/A

STRUCTURES:

Booster Station with 500,000 gal. tank
5 - 10 hp Booster Pumps
Diesel Fire Pump
3 well houses
Booster Station Building

OTHER:

COMPANY NAME:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	660	3631530	867
FEBRUARY	662	2542252	966
MARCH	663	1399963	2119
APRIL	663	3412400	7808
MAY	663	1136500	13061
JUNE	664	15270185	15439
JULY	667	24739410	13471
AUGUST	667	18786153	7323
SEPTEMBER	668	5376757	4213
OCTOBER	668	4937430	6803
NOVEMBER	668	5412000	2185
DECEMBER	670	3360709	1153
TOTAL		N/A	75438

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

(X) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

(X) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. See below mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

Well 1 < 0.002

3 < 0.002

41 < 0.002

56 < 0.002

COMPANY NAME _____ YEAR ENDING 12/31/2003

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2003 was: \$ 13,224

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____



Forest Highlands Association
657 Forest Highlands
Flagstaff, AZ 86001-8434
(928) 525-9014

BANK ONE.
Bank One, Arizona, NA
Flagstaff Office (041)
Flagstaff, Arizona

91-2
1221

CHECK NO.: 037947

CHECK DATE: 04/25/03

PAY TWENTY ONE THOUSAND THREE HUNDRED SIXTY NINE DOLLARS AND 33 CENTS
DOLLARS \$21,369.33*

TO THE
ORDER
OF

Bonny Kraske
Coconino County Treasurer
110 E. Cherry
Flagstaff AZ 86001

FOREST HIGHLANDS ASSOCIATION

⑈037947⑈ ⑆122100024⑆

0945⑈6717⑈

⑈0002136933⑈

WARNING: Do not accept this document unless you can see a bank watermark held to light to see.

MFB TEMPE, AZ 05012003
TRACER# 013
▶12210527-84
0331074990

PAY TO THE ORDER OF
WELLS FARGO BANK, N.A.
122105278
2
- 4 30 03

BANK ONE, NA
111901331
05022003

59392901

FOR DEPOSIT ONLY
BONNY K. KRASKE
COCONINO COUNTY TREASURER
0 4784903869
0

Location	Acct #	Check #	Amount	Issue Date	Paid Date	Sequence
CD	9456717	37947	\$21,369.33		5/2/2003	5940392901
Customer Data	Bank #	GL Category	CD VolID/CIMS Key	CD Label		
	601	000000000000	20030530509401	20030530509401		



Forest Highlands Association
657 Forest Highlands
Flagstaff, AZ 86001-8434
(928) 525-9014

Batch # 5091732
parcels 60

BANK ONE.
Bank One, Arizona, N.A.
Flagstaff Office (041)
Flagstaff, Arizona

91-2
1221

CHECK NO.: 039815

CHECK DATE: 10/24/03

PAY *THIRTY EIGHT THOUSAND ONE HUNDRED EIGHTY FIVE DOLLARS AND 44 CENTS
DOLLARS **38,185.44*

TO THE
ORDER OF Bonny Kraske
Coconino County Treasurer
110 E. Cherry
Flagstaff AZ 86001

FOREST HIGHLANDS ASSOCIATION

⑈039815⑈ ⑆122100024⑆

0945⑈6717⑈

⑈0003818544⑈

FOR DEPOSIT ONLY
BONNY KRASKE
COCONINO COUNTY TREASURER
110 E. CHERRY
FLAGSTAFF, AZ 86001

11 90 11

122100024
PAY TO THE ORDER OF
BONNY KRASKE
COCONINO COUNTY TREASURER
110 E. CHERRY
FLAGSTAFF, AZ 86001

55082781

WFB TEMPE, AZ 11072003
4654 04730808215 4
>1221-0527-8<
14754: 13

Location	Acct #	Check #	Amount	Issue Date	Paid Date	Sequence
CD	9456717	39815	\$38,185.44		11/10/2003	5540082781
Customer Data	Bank #	GL Category	CD VolID/CIMS Key	CD Label		
	601	000000000000	20031128479701	20031128479701		

COMPANY NAME _____ YEAR ENDING 12/31/2003

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported _____
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

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**✓ CORPORATION COMMISSION
DIRECTOR OF UTILITIES**

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

DATE

PRINTED NAME

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

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APR 15 2004

VERIFICATION

STATE OF AZ

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	<u>USA</u> <u>Coconino</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>Jack Grehan</u> <u>General Manager</u>
COMPANY NAME	<u>Forest Highlands Water Co.</u>

**ARIZONA CORPORATION COMMISSION
DIRECTOR OF UTILITIES**

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

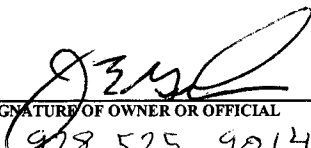
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2003 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 354,825

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 24,698
IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**




SIGNATURE OF OWNER OR OFFICIAL
928 525 9014


TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 2th DAY OF

COUNTY NAME <u>Coconino</u>	
MONTH <u>April</u>	20 <u>04</u>
 _____ SIGNATURE OF NOTARY PUBLIC	

MY COMMISSION EXPIRES  OFFICIAL SEAL
ROBERT A. STENGER
NOTARY PUBLIC - State of Arizona
COCONINO COUNTY
My Comm. Expires Nov. 19, 2007

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**ARIZONA CORPORATION COMMISSION
DIRECTOR OF UTILITIES**

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

VERIFICATION**STATE OF ARIZONA****I, THE UNDERSIGNED****OF THE****DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION****FOR THE YEAR ENDING**

(COUNTY NAME) <u>Cocconino</u>	
NAME (OWNER OR OFFICIAL) <u>Jack S. Graham</u>	TITLE <u>General Manager</u>
COMPANY NAME <u>Forest Highlands Water Co.</u>	

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2003</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 248,684

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 17,582
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

[Signature]
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

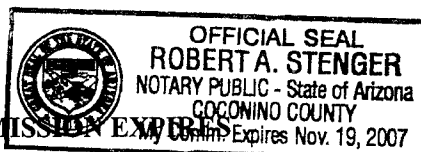
12th

DAY OF

NOTARY PUBLIC NAME	<u>Robert A. Stenger</u>	
COUNTY NAME	<u>Cocconino</u>	
MONTH	<u>April</u>	<u>2004</u>

(SEAL)

MY COMMISSION EXPIRES



X [Signature]
SIGNATURE OF NOTARY PUBLIC